

BrokerCheck Report

RAYMOND WILLIAM CLARK

CRD# 2865619

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About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:

- o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
- o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

[For more information about FINRA, visit www.finra.org.](http://www.finra.org)

Thank you for using FINRA BrokerCheck.

RAYMOND W. CLARK

CRD# 2865619

Currently employed by and registered with the following Firm(s):**WOODSTOCK FINANCIAL GROUP, INC.**

6939 AMBOY RD.

Ste 2

STATEN ISLAND, NY 10309

CRD# 38095

Registered with this firm since: 05/15/2013

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications**This broker is registered with:**

- 1 Self-Regulatory Organization
- 25 U.S. states and territories

This broker has passed:

- 2 Principal/Supervisory Exams
- 3 General Industry/Product Exams
- 1 State Securities Law Exam

Registration History**This broker was previously registered with the following securities firm(s):****CHELSEA FINANCIAL SERVICES**

CRD# 47770

STATEN ISLAND, NY

04/2012 - 05/2013

J.P. TURNER & COMPANY, L.L.C.

CRD# 43177

TINTON FALLS, NJ

04/2003 - 04/2012

GRAYSON FINANCIAL LLC

CRD# 11764

RED BANK, NJ

09/1998 - 05/2003

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

The following types of disclosures have been reported:

Type	Count
Customer Dispute	8
Termination	1



Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 1 SRO and is licensed in 25 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **WOODSTOCK FINANCIAL GROUP, INC.**
 Main Office Address: **117 TOWNE LAKE PARKWAY
 WOODSTOCK, GA 30188**
 Firm CRD#: **38095**

SRO	Category	Status	Date
FINRA	General Securities Principal	APPROVED	11/20/2015
FINRA	General Securities Representative	APPROVED	05/15/2013
FINRA	Registered Options Principal	APPROVED	05/15/2013

U.S. State/ Territory	Category	Status	Date	U.S. State/ Territory	Category	Status	Date
Arizona	Agent	APPROVED	06/10/2015	Missouri	Agent	APPROVED	06/04/2013
California	Agent	APPROVED	06/03/2013	Nebraska	Agent	APPROVED	02/29/2016
Connecticut	Agent	APPROVED	05/16/2013	New Jersey	Agent	APPROVED	08/08/2013
Georgia	Agent	APPROVED	01/31/2014	New Mexico	Agent	APPROVED	06/30/2015
Illinois	Agent	APPROVED	05/15/2013	New York	Agent	APPROVED	05/15/2013
Indiana	Agent	APPROVED	08/23/2013	North Carolina	Agent	APPROVED	06/19/2013
Iowa	Agent	APPROVED	05/17/2013	Ohio	Agent	APPROVED	06/04/2013
Kentucky	Agent	APPROVED	08/16/2013	Oklahoma	Agent	APPROVED	08/23/2013
Maryland	Agent	APPROVED	05/15/2013	Pennsylvania	Agent	APPROVED	05/17/2013
Massachusetts	Agent	APPROVED	07/12/2013	South Carolina	Agent	APPROVED	05/16/2013
Michigan	Agent	APPROVED	06/19/2013	Texas	Agent	APPROVED	12/17/2013
Minnesota	Agent	APPROVED	05/15/2013				



Broker Qualifications

Employment 1 of 1, continued

U.S. State/ Territory	Category	Status	Date
Virginia	Agent	APPROVED	02/25/2016
Washington	Agent	APPROVED	07/26/2013

Branch Office Locations

WOODSTOCK FINANCIAL GROUP, INC.

6939 AMBOY RD.

Ste 2

STATEN ISLAND, NY 10309



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below.

This individual has passed 2 principal/supervisory exams, 3 general industry/product exams, and 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination	Series 24	11/20/2015
Registered Options Principal Examination	Series 4	10/14/2005

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination	SIE	10/01/2018
General Securities Representative Examination	Series 7	11/07/2000
Corporate Securities Limited Representative Examination	Series 62	06/26/1997

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination	Series 63	08/25/1997

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
04/2012 - 05/2013	CHELSEA FINANCIAL SERVICES	47770	STATEN ISLAND, NY
04/2003 - 04/2012	J.P. TURNER & COMPANY, L.L.C.	43177	TINTON FALLS, NJ
09/1998 - 05/2003	GRAYSON FINANCIAL LLC	11764	RED BANK, NJ
07/1997 - 10/1998	M.S. FARRELL & COMPANY, INC.	24232	SYOSSET, NY

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment Dates	Employer Name	Employer Location
05/2013 - Present	WOODSTOCK FINANCIAL GROUP, INC	WOODSTOCK, GA
04/2012 - 05/2013	CHELSEA FINANCIAL SERVICES	STATEN ISLAND, NY
04/2003 - 04/2012	JP TURNER AND CO.	TINTON FALLS, NJ

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

1. CLARK FIREARMS, LLC; NOT INVESTMENT RELATED; 8 PENNSYLVANIA AVE, WURTSBORO, NY 12790; FIREARMS SALES AND TRANSFERS; PRESIDENT STARTED 04/08/2003; DEVOTES NO HOURS - FEDERAL FIREARMS LICENSE IS IN MY NAME.
2. CLARK FINANCIAL GROUP; NOT INVESTMENT RELATED; 6 TERRIER CT. TINTON FALLS, NJ 07753; USED TO PAY BILLS IN RELATIONSHIP WITH MY REGISTRATION WITH WFG; PRESIDENT; STARTED 03/16/2013; DEVOTES 2 HOURS A MONTH WHICH NONE ARE DURING BUSINESS HOURS; DUTIES ARE ADMINSTRATIVE.
3. INDEPENDENT LIFE INSURANCE BROKER (NON SECURITIES INSURANCE); INVESTMENT RELATED; 6939 AMBOY RD, STE 2; STATEN ISLAND, NY 10309; NON SECURITIES LIFE INSURANCE; SOLE PROPRIETOR; STARTED 04/2012; DEVOTES APPROXIMATE 10 HOURS A MONTH WHICH NONE ARE DURING TRADING HOURS; DUTIES INCLUDE SELLING NON SECURITIES INSURANCE.



Registration and Employment History

Other Business Activities, continued

4. BIONDOLILLO FINANCIAL GROUP (BFG); INVESTMENT RELATED; 6939 AMBOY RD, STATEN ISLAND, NY 10309; NON SECURITIES INSURANCE THROUGH BFG NAME; AFFILIATE; STARTED 12/2013; DEVOTES APPROXIMATE 5 HOURS A MONTH WHICH NONE ARE DURING TRADING HOURS; DUTIES INCLUDE OFFER NON SECURITIES RELATED TO INSURANCE PRODUCTS TO CUSTOMERS.

5. REASCENCE CAPITAL LLC; INVESTMENT RELATED; 6939 AMBOY ROAD, STE 2, STATEN ISLAND, NY 10309; ENTITY IN WHICH I CONDUCT BUSINESS FOR WOODSTOCK FINANCIAL GROUP, DBA; PRESIDENT; 08/2016; DEVOTES APPROXIMATE 0 HOURS A MONTH; DUTIES INCLUDE OWNER OF WFG BRANCH OFFICE.

6. MAT WARRIORS WRESTLING CLUB; NOT INVESTMENT RELATED; 100 MCKINLEY AVE, MANHAWKIN, NJ 08050; WRESTLING CLUB; OWNER; STARTED 10/17/2017; DEVOTES APPROXIMATELY 30 HOURS A MONTH WHICH NONE ARE DURING TRADING HOURS; DUTIES INCLUDE YOUTH WRESTLING CLUB.



Disclosure Events

What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o A disclosure event may have a status of *pending, on appeal, or final*.
 - § A "pending" event involves allegations that have not been proven or formally adjudicated.
 - § An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - § A "final" event has been concluded and its resolution is not subject to change.
 - o A final event generally has a disposition of *adjudicated, settled or otherwise resolved*.
 - § An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - § A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - § A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Customer Dispute	0	8	N/A



Termination	N/A	1	N/A
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Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 5

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	JP TURNER & COMPANY LLC
Allegations:	CLIENT ALLEGES MISMANAGEMENT OF TRADING ACCOUNT, NEGLIGENCE AND BREACH OF FIDUCIARY DUTY.
Product Type:	Other: ETFS
Alleged Damages:	\$1,090,718.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	10/21/2013
Complaint Pending?	No
Status:	Settled
Status Date:	02/26/2014
Settlement Amount:	\$700,000.00



Individual Contribution Amount: \$0.00

Firm Statement TOTAL SETTLEMENT AMOUNT WAS \$700,000. \$550,000 IS TO BE PAID BY GUARDIAN, \$20,000 TO BE PAID BY METLIFE, \$80,000 TO BE PAID BY JP TURNER AND \$50,000 TO BE PAID BY ANOTHER REPRESENTATIVE.

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: JP TURNER AND COMPANY

Allegations: CLIENT ALLEGES MISMANAGEMENT OF TRADING ACCOUNT, NEGLIGENCE AND BREACH OF FIDUCIARY DUTY.

Product Type: Other: ETFS

Alleged Damages: \$1,090,718.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 10/21/2013

Complaint Pending? No

Status: Settled

Status Date: 02/26/2014

Settlement Amount: \$700,000.00

Individual Contribution Amount: \$0.00

Broker Statement I WAS NAMED AS ONE OF THIRTEEN DEFENDANTS IN A DRAFT COMPLAINT PREPARED BY AN ATTORNEY WHO REPRESENTS A FORMER CUSTOMER OF ANOTHER BROKER AT JP TURNER, WHO WAS ALSO THE PRINCIPAL AND OWNER OF THE JP TURNER BRANCH IN WHICH I WORKED. AS PER THE DRAFT COMPLAINT, THE OTHER BROKER WAS THE ONLY PERSON WHO ADVISED THE CUSTOMER ON HER INVESTMENTS. I DID NOT PROVIDE THE CUSTOMER WITH ANY INVESTMENT ADVICE. I DID NOT CONTRIBUTE TO THE SETTLEMENT, AND THE CUSTOMER'S ATTORNEY



HAS CONFIRMED THAT I WAS NOT THE SUBJECT OF ANY OF THE ALLEGED SALES PRACTICE VIOLATIONS.

Disclosure 2 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	J.P. TURNER & COMPANY LLC
Allegations:	MISREPRESENTATION, BREACH OF FIDUCIARY DUTY, CHURNING, NEGLIGENCE AND FRAUD.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$190,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	04/07/2010
Complaint Pending?	No
Status:	Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date:	06/15/2010
Settlement Amount:	
Individual Contribution Amount:	

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	CASE #10-02464
Date Notice/Process Served:	06/15/2010
Arbitration Pending?	No



Disposition:	Settled
Disposition Date:	04/09/2011
Monetary Compensation Amount:	\$70,000.00
Individual Contribution Amount:	\$70,000.00

Disclosure 3 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	J.P. TURNER & COMPANY LLC
Allegations:	MISREPRESENTATION, SALE OF UNSUITABLE SECURITIES, EXCESSIVE AND UNAUTHORIZED TRADING, CHURNING, FRAUDULENT CONDUCT, BREACH OF FIDUCIARY DUTY AND VIOLATION OF MARYLAND UNIFORM SECURITIES ACT, COMMON LAW FRAUD.
Product Type:	Equity-OTC
Alleged Damages:	\$125,000.00

Arbitration Information

Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):	FINRA
Docket/Case #:	CASE NO. 09-06906
Date Notice/Process Served:	01/05/2010
Arbitration Pending?	No
Disposition:	Settled
Disposition Date:	12/13/2010
Monetary Compensation Amount:	\$38,000.00
Individual Contribution Amount:	\$38,000.00
Broker Statement	CLIENT WAS A VERY SAVVY INVESTOR WITH A DEGREE IN ECONOMICS FROM OLD DOMINION UNIVERSITY AND WAS EMPLOYED AS A COMPTROLLER WITH COCA-COLA INDUSTRIES WHICH NEGATES ANY



UNSUITABLE SECURITY OR MISREPRESENTATION ALLEGATION. ALL TRANSACTIONS WERE TAPED CONVERSATIONS WHICH NEGATED THE CLAIM OF UNAUTHORIZED TRADING. IN ADDITION CLAIMS OF CHURNING WERE IN FACT FALSE DO TO THE TURNOVER RATIO WAS UNDER 2%. THIS WAS SETTLED TO EXPEDITE THE CLOSING OF THE COMPLAINT AND LEGAL COSTS.

Disclosure 4 of 5

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	GRAYSON FINANCIAL LLC
Allegations:	CLIENT ALLEGES MISREPRESENTATION AND UNAUTHORIZED TRADING RELATING TO BOTH LISTED & OTC SECURITIES RESULTING IN LOSSES EXCEEDING \$35,000 DURING THE PERIOD OF 09/2001 THROUGH 12/2002
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	OTC SECURITIES
Alleged Damages:	\$35,000.00

Customer Complaint Information

Date Complaint Received:	12/24/2002
Complaint Pending?	No
Status:	Arbitration/Reparation
Status Date:	05/05/2003
Settlement Amount:	

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD CASE NUMBER 03-03156
Date Notice/Process Served:	05/05/2003
Arbitration Pending?	No
Disposition:	Settled



Disposition Date:	12/23/2003
Monetary Compensation Amount:	\$23,000.00
Individual Contribution Amount:	\$23,000.00

Disclosure 5 of 5

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: GRAYSON FINANCIAL, LLC

Allegations: CUSTOMER CLAIMED "UNSUITABILITY" OF INVESTMENTS. ACCOUNT WAS OPENED IN FEB. OF 1999. CUSTOMER TRADED AGGRESSIVELY AND HAD MARGIN AND OPTIONS TRADES. AS MARKET DECLINED SIGNIFICANTLY CUSTOMER COMPLAINED HE WAS UNHAPPY WITH RESULTS. CUSTOMER STATED HE WOULD NOT FILE A FORMAL COMPLAINT IF BROKER WOULD GIVE HIM THE APPRECIATED VALUE OF HIS ACCOUNT AT IT'S HIGH POINT. BROKER RESPONDED THAT THE RECENT MARKET PERFORMANCE CAUSED THE PORTFOLIO DECLINE AND THAT THERE WAS NO IMPROPER TRANSACTIONS IN THIS ACCOUNT.

Product Type: Equity-OTC

Alleged Damages: \$130,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: NASD

Docket/Case #: 02-04127

Filing date of arbitration/CFTC reparation or civil litigation: 07/11/2002

Customer Complaint Information

Date Complaint Received: 07/11/2002

Complaint Pending? No



Status: Settled
Status Date: 11/10/2003
Settlement Amount: \$40,000.00
Individual Contribution Amount: \$0.00

Broker Statement PLEASE BE ADVISED I WAS A JOINT REP ON THE ACCOUNT BUT NEVER DID ANY TRADING/SOLITATION FOR THIS ACCOUNT. ALSO I WAS NOT NAMED IN THE COMPLAINT OR ABITRATION AND WAS NOT PARTY TO THE SETTLEMENT AND MAY NO CONTRIBUTION TO THE SETTLEMENT.



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: J.P. TURNER & COMPANY LLC

Allegations: CLIENT ALLEGES CHURNING

Product Type: Equity - OTC

Alleged Damages: \$27,000.00

Customer Complaint Information

Date Complaint Received: 04/20/2006

Complaint Pending? No

Status: Denied

Status Date: 05/09/2006

Settlement Amount:

Individual Contribution Amount:

Disclosure 2 of 3

Reporting Source: Broker

Employing firm when activities occurred which led to the complaint: JP TURNER & COMPANY,LLC

Allegations: ALLEGATIONS ARE UNAUTHORIZED TRADING.

Product Type: Equity - OTC

Alleged Damages: \$9,600.00

Customer Complaint Information



Date Complaint Received: 05/17/2004
Complaint Pending? No
Status: Denied
Status Date: 06/15/2004
Settlement Amount:
Individual Contribution Amount:

Disclosure 3 of 3

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: GRAYSON FINANCIAL LLC
Allegations: CLIENT SENT LETTER ALLEGING THAT REGISTERED REPRESENTATIVES (3 RR POOL) ENTERED UNAUTHORIZED TRADES, FAILED TO EXECUTE TRADES & ABUSE OF MARGIN.
Product Type: Equity Listed (Common & Preferred Stock)
Other Product Type(s): EQUITY-OTC
Alleged Damages: \$40,000.00

Customer Complaint Information

Date Complaint Received: 05/13/2003
Complaint Pending? Yes
Settlement Amount:
Individual Contribution Amount:

Reporting Source: Broker
Employing firm when activities occurred which led to the complaint: GRAYSON FINANCIAL LLC
Allegations: CLIENT SENT LETTER ALLEGING THAT REGISTERED REPRESENTATIVES (3 RR POOL) ENTERED UNAUTHORIZED TRADES, FAILED TO EXECUTE



TRADES & ABUSE OF MARGIN.

Product Type:

Equity-OTC

Alleged Damages:

\$40,000.00

Alleged Damages Amount Explanation (if amount not exact):

REP DISPUTES THE FACT THAT A COMPLIANT EVER EXISTED.

Is this an oral complaint?

No

Is this a written complaint?

Yes

Is this an arbitration/CFTC reparation or civil litigation?

No

Customer Complaint Information

Date Complaint Received:

05/13/2003

Complaint Pending?

No

Status:

Closed/No Action

Status Date:

05/23/2013

Settlement Amount:

Individual Contribution Amount:

Broker Statement

I BELIEVE THE ALLEGATION OF A WRITTEN COMPLIANT WAS COMPLETELY FABRICATED AND THERE WAS NEVER ANY EVIDENCE THAT WAS DISCLOSED TO ME.



Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

Disclosure 1 of 1

Reporting Source:	Broker
Employer Name:	GRAYSON FINANCIAL LLC
Termination Type:	Voluntary Resignation
Termination Date:	04/28/2003
Allegations:	GRAYSON IS INVESTIGATING CLIENT ALLEGATIONS REGARDING ABUSE OF MARGIN, FAILURE TO EXECUTE TRADES AND UNAUTHORIZED TRADES.
Product Type:	No Product
Broker Statement	I CHOSE WITH FIVE OTHER BROKERS TO LEAVE GRAYSON FINANCIAL FOR THE OPPORTUNITIES AND ADVANTAGES OF A LARGER REGIONAL FIRM. I SOON FOUND OUT AFTER I LEFT THAT GRAYSON HAD MARKED MY U5 WITH AN INVESTIGATION BASED ON A CUSTOMER COMPLAINT. THE SAME COMPLAINT WAS QUICKLY DISCOVERED ON ALL OF THE BROKERS WHO LEFT THE FIRM. I WAS NEVER FURNISHED WITH A COPY OF THE COMPLAINT AND SUSPECT THE COMPLAINT NEVER EXISTED IN THE FIRST PLACE. THE PRINCIPLES OF GRAYSON, I WOULD LATER FIND OUT HAD IMPLEMENTED THIS SAME UNDER HANDED TACTIC TO OTHER REPS WHO CHOSE TO LEAVE. UNFORTUNATELY I HAVE NO LEGAL RECOURSE AGAINST GRAYSON BECAUSE IT NO LONGER A MEMBER FIRM. I WAS ABLE TO CONTACT ONE OF THE PRINCIPLES SOME YEARS LATER AND HE PROVIDED ME WITH A LETTER STATING "INTERNAL REVIEW WAS CLOSED WITH NO FINDINGS OR WRONGDOINGS AS OF 5/6/2003."

End of Report



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